

Company announcement no. 08 / 2019

Trifork, November 6th, 2019

Full integration of Invokers to expand Trifork Smart Enterprise globally

After the acquisition of 51% in 2018, Trifork now acquired the remaining 49% of the share capital in the Danish IT company Invokers A/S, that delivers innovative and user-friendly Enterprise software solutions based on SAP.

After the initial acquisition, Invokers and Trifork have worked close together in our Business Area called Smart Enterprise. Here we help large organizations drive their digitalization in core processes, deliver performance improvements and through great user experience improve ways of working. This is done through the unique 'Effective Design Thinking'- Approach and application of the solid Technology Competences within Trifork Group. With the full integration into the Trifork Group, the Smart Enterprise-teams now specializes across the entire process from design, to development, to implementation and to operations, delivering a strong value proposition in the full life cycle to its customer by leveraging the SAP Cloud Platform in combination with the Trifork Group services, to deliver and support the digitalized enterprise.

During the SAPHIRE Conference in May 2019, Apple and SAP announced that they have curated "Fast Start APP Program", delivered by six selected global partners. Trifork Smart Enterprise and Invokers were presented as one of these six global SAP-Apple partners and got significant positive attention for the Mobile Inspection Forms Application that was presented to an international audience at SAPPHIRE. The application, which is relevant to a wide range of industries, have since then gained attention and traction globally.

"Since our initially acquisition we have found that we have a lot of synergies and that the market for these services definitely are global", states Jørn Larsen, CEO & founder, Trifork, and continues: "Together with the founders of Invokers we have found a good way to include them all in the Trifork family and to create the foundation for future global expansion."

Invokers is also thrilled about the new closer partnership and look forward to expanding globally.

"Being part of an international organization like Trifork gives us the opportunity to leverage our services and offerings, and we will be making the most of this new partnership as we help our customers succeed with their increasingly business critical digital transformation projects.", states CEO Kevin Hagemann Petersen, Invokers. "We are beyond excited to become fully integrated with Trifork as we explore new, global opportunities and markets"

Financial forecast for 2019

Since Trifork owned 51% of Invokers before the transaction, the current transaction does not have any effect on the published targets for the Trifork Group.

Kind regards,

The board of Directors
Trifork Holding AG

About Invokers

Since 2006, Invokers has been working with implementation of digital solutions that integrate with complex system landscapes like SAP. Invokers are experts in ensuring that implementation becomes a positive experience.

By managing the entire life cycle of the solution, from design and integration to implementation and support, Invokers have a full overview and can ensure that customers get a smooth and successful implementation process. Invokers believes that the strongest way to create business value is through the end-user experience. This requires an understanding of the business, industry insight, user insight and heavy IT professionalism. With an "Invokers proven, Effective Design Thinking" process, companies can develop and test new digital solution in practice - before it is fully developed. Invokers provide customers with strategic and technological advice and solutions to bring their business in front.

Invokers employs just over 50 people, has offices and Design Thinking Studio's in Copenhagen, Aarhus and Barcelona.

About Trifork

The Trifork Group was founded in 1996 and is an innovative software development company focusing on new technologies and trends through conferences, innovative software development through customer projects and delivering software products to create business value for its customers. The Group has two overall segments: Trifork and Trifork Labs. The Trifork segment develops and delivers business critical IT-systems for several sectors including finance, healthcare, government, manufacturing and telecom. The objective of the Trifork Labs segment is founding and investing in new tech-startup companies making disruptive and innovative software products. The Trifork Group employs over 600 people in 45 business units in Aarhus, Aalborg, Amsterdam, Berlin, Budapest, Copenhagen, Eindhoven, Esbjerg, Krakow, London, San Francisco, Stockholm and Zürich. In 2018 the Group achieved total revenue of EURm 87.8 with an EBITDA of EURm 10.1, EBT of EURm 16.0 and a Net profit of EURm 14.8.